

**PROGRESS REPORT: PRE-CONVERSION PIR-TRANS PROJECT INVESTMENT CREDIT AND KLBI FOR SMALLHOLDER ESTATES
POSITION AS AT**

(In Rupiahs)

[illegible]

**REPORT: PRE-CONVERSION PIR-TRANS PROJECT INVESTMENT CREDIT AND KLBI FOR NUCLEUS ESTATES
POSITION AS AT**

(In Rupiahs)

[illegible]

Note: BMP = Interest expense during development period